

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

**IN RE ADAMS GOLF, INC.
SECURITIES LITIGATION**

**CONSOLIDATED
C.A. No. 99-371 KAJ**

INTERIM STATUS REPORT

Pursuant to the Court's Scheduling Order of November 29, 2004, the parties hereby present their Interim Status Report.

1. The Court has scheduled a telephonic Status Conference for November 1, 2005, at 4:30 p.m. The parties believe that the telephonic Status Conference scheduled for November 1, 2005 should be taken off the Court's calendar because this case is set for mediation before Magistrate Judge Thyng on November 1, and as explained below, a Stipulation regarding discovery is in place.

2. Plaintiffs have conducted substantial document discovery, and they are now prepared to begin deposition discovery, subject to the terms of the Stipulation and Proposed Order ("Stipulation and Order") submitted to the Court on September 29, 2005 and entered by the Court on October 3, 2005.

3. Currently pending before the Court is plaintiffs' Motion for Leave to File an Amended Complaint ("Motion for Leave"). The Motion for Leave, which was filed September 1, 2005, is fully briefed.

4. Defendants have informed the Court and Plaintiffs that, if the Court grants the Motion for Leave, defendants intend to move to dismiss new claims contained in the amended complaint.

5. Pursuant to the Stipulation and Order, the parties have agreed that once the mandatory stay imposed by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”) (the “PSLRA stay”) goes into effect, fact discovery shall be stayed. Fact discovery shall recommence and be completed within 81 days after the occurrence of the first of any of the following events:

- a. The Court denies the Motion for Leave;
- b. The Court grants a motion by plaintiffs to lift the PSLRA stay (which motion shall not be filed until 20 days have elapsed since the later of: (i) the close of briefing on the motion to dismiss; (ii) any oral argument heard on the motion to dismiss; or (iii) the Court’s indication that there will be no oral argument on the motion to dismiss). Defendants reserve their right to oppose any motion to lift the PSLRA stay; or
- c. The Court rules on any motion to dismiss filed by defendants related to the amended complaint.

6. Prior to the filing of any such motion to dismiss, and subsequent to the entry of the Stipulation and Order, plaintiffs have propounded and may propound certain written discovery. Defendants have objected to plaintiffs’ written discovery related to the claims in the

proposed Second Amended Complaint, and defendants' time to respond or to object to plaintiffs' other written discovery has not yet expired.

DATED: October 25, 2005

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CERTIFICATE OF SERVICE

I, Carmella P. Keener, hereby certify that on this 25th day of October, 2005, I electronically filed the **INTERIM STATUS REPORT** with the Clerk of Court using CM/ECF, which will send notification of such filing to the following:

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